

THE CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

FUNDAMENTALS OF LAND-SECURED FINANCING

March 6, 2009
Hilton Concord
Concord, California

AGENDA

- | | |
|-----------------|--|
| 8:00 AM | Registration/Distribution of Seminar Materials/Breakfast |
| 8:30 AM | Seminar Welcome and Opening Remarks
<i>John Decker, Executive Director,
California Debt and Investment Advisory Commission</i> |
| 8:45 AM | Basic Financing Structures
This session provides background information on requirements, eligibility, exactions, benefit findings and “reasonableness” determinations of assessment district versus community facilities district financings. |
| 9:45 AM | Pre-Formation Considerations
This session reviews issuer considerations when choosing between special tax or assessment district financing for infrastructure. Speakers also discuss public works contracting versus project acquisition, assembling a resource team, and establishing a liaison with other local agencies and developers. |
| 10:45 AM | Break |
| 11:00 AM | District Formation Process
This session compares the steps involved in forming assessment and community facilities districts, including elections and balloting, levying assessments or special taxes, and financial reporting. |
| NOON | Luncheon |
| 1:00 PM | Project Implementation
This session reviews steps involved in implementing a project financed with community facilities district or assessment district bonds. Speakers cover considerations such as property acquisition, environmental clearances, and for developer deals, the topic of prevailing wages and the need for a written agreement between the local agency and the developer. |
| 1:45 PM | Bond Issuance
This session reviews the mechanics of bond issuance. The speakers discuss the financing team, the structure of the financing, and the bond sale process, including whether the bonds should be sold through a negotiated or competitive process. |

2:45 PM Break

3:00 PM Administration of Liens and Management of Delinquencies

This session discusses local agency responsibilities for the ongoing administration of community facilities district special taxes, special district assessments, and the liens securing payment of both, as well as effective programs and strategies for managing delinquencies, including the expansion of collection efforts to respond to spiking delinquency rates where they occur. An experienced community facilities district and assessment district foreclosure attorney will share perspectives and suggestions regarding how to minimize the number of delinquencies that go to foreclosure and how to proceed in the event of a foreclosure.

4:00 PM Closing Remarks

Speakers:

Mello-Roos Financing Team:

Lawrence G. Rolapp, Chairman and Chief Executive Officer, Fieldman, Rolapp & Associates

Susan Goodwin, Managing Principal, Goodwin Consulting Group

Robert Davison, Manager of Special Districts, County of Sacramento

Assessment District Financing Team:

Sam Sperry, Of Counsel, Orrick Herrington & Sutcliffe LLP

Joan Cox, Associate, Harris & Associates

Emil A. Marzullo, Executive Director, City of San Bernardino Economic Development Agency